

PRESS RELEASE



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Appointment of Independent Directors

Mumbai, July 8, 2010 – The Board of Directors of Central Depository Services (India) Ltd. [CDSL] is pleased to announce the appointment of **Shri N. Rangachary and Shri T. S. Narayanasami as Independent Directors on the Board of CDSL with effect from July 7, 2010. A brief profile of Shri N Rangachary and Shri T. S. Narayanasami is given as under:**

Shri N. Rangachary

Shri N. Rangachary started his career as Indian Revenue Service Officer in 1960. He served as the Chairman of Central Board of Direct Taxes until 1996. He was the founding Chairman of Insurance Regulatory and Development Authority (IRDA) and held the office until June 2003. He also served as Advisor to the Government of Andhra Pradesh on Finance, Risk Management and Insurance from November 2003 to November 2008. He has been an Independent Director on several reputed companies. He is Honorary Member of the Indian Institute of Actuary. He was honored with “International Insurance Award” in the year 1999 and 2000 by the International Insurance Council, USA. He is a Fellow Member of the Institute of Chartered Accountants of India, Institute of Cost and Works Accountants of India and Institute of Company Secretaries of India.

Shri T. S. Narayanasami

Shri T. S. Narayanasami is currently the Managing Director and CEO of United Stock Exchange of India. Earlier he was the Chairman & Managing Director of Bank of India. He was also elected as the Chairman of the Managing Committee of India Banks Association (IBA). His previous assignments include his tenure as Chairman and Managing Director, Andhra Bank (2004-2005), Chairman and Managing Director, Indian Overseas Bank (2005-2007), and Executive Director, Punjab National Bank.

About CDSL

Central Depository Services (India) Limited (CDSL) commenced operations in 1999. It is promoted by Bombay Stock Exchange (BSE) and by pre-eminent entities from the banking pantheon in India. CDSL’s enduring focus on delivering quality services and innovative products has propelled it on a high-growth path in recent years. Since the financial services industry has become increasingly IT-reliant, cutting-edge technology is at the heart of CDSL’s strategic vision. Above all, is the ethos built by CDSL’s management - of user-responsiveness and ability to speedily address new developments.

Presently, CDSL’s services are delivered by 517 Depository Participants to 68 lakh depository accountholders from over 6,000 sites across India, in respect of the securities of 7,156 Issuer companies.

For more information on CDSL, visit www.cdslindia.com.